

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

<b>Address</b>	35 Boardman Road, Charleston, SC 29407	<b>Order ID</b>	8856665	<b>Property ID</b>	34459864
<b>Inspection Date</b>	08/03/2023	<b>Date of Report</b>	08/03/2023		
<b>Loan Number</b>	47655	<b>APN</b>	415-08-00-072		
<b>Borrower Name</b>	Champery Real Estate 2015 LLC	<b>County</b>	Charleston		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	07.31_BPO Update	<b>Tracking ID 1</b>	07.31_BPO Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Champery Real Estate 2015 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$4,052	Based on exterior observation, subject property is in average condition. No immediate repairs or modernization required.	
<b>Assessed Value</b>	\$333,500		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Property appears to be secured)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	The subject's neighborhood is well established. There are stable property values, economic conditions, and employment conditions. The neighborhood market trends and conditions are balanced with a supply vs demand in regards to homes, REO's, and seller concessions.	
<b>Sales Prices in this Neighborhood</b>	Low: \$384,800 High: \$660,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<180		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	35 Boardman Road	1417 Pooshee Drive	1413 Alden Drive	1617 Dryden Lane
City, State	Charleston, SC	Charleston, SC	Charleston, SC	Charleston, SC
Zip Code	29407	29407	29407	29407
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.26 <sup>1</sup>	1.38 <sup>1</sup>	1.27 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$539,000	\$575,000
List Price \$	--	\$450,000	\$539,000	\$575,000
Original List Date		07/27/2023	07/12/2023	07/06/2023
DOM · Cumulative DOM	-- · --	5 · 7	20 · 22	26 · 28
Age (# of years)	56	47	58	59
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,731	1,646	1,804	1,593
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.3 acres	0.27 acres	0.32 acres	0.3 acres
Other	None	None	None	None

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** Adjustments:;Bed:0,Bath:0,HBath:0,GLA:\$4250,Total Adjustment:\$4250,Net Adjustment Value:\$454250 This FMV property is inferior in GLA but similar in age to the subject.

**Listing 2** Adjustments:;Bed:0,Bath:0,HBath:-1000,GLA:\$-3650,Garage:\$-2000,Total Adjustment:\$-6650,Net Adjustment Value:\$532350 This FMV property is similar in age and lot size to the subject.

**Listing 3** Adjustments:Condition:\$-10000,Bed:0,Bath:0,HBath:0,GLA:\$6900,Garage:\$-2000,Total Adjustment:\$-5100,Net Adjustment Value:\$569900 This FMV property is similar in lot size and view to the subject.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	35 Boardman Road	11 Boardman Road	1609 Holton Place	17 Buckingham Drive
City, State	Charleston, SC	Charleston, SC	Charleston, SC	Charleston, SC
Zip Code	29407	29407	29407	29407
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.08 <sup>1</sup>	0.86 <sup>1</sup>	0.21 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$475,000	\$575,000	\$695,000
List Price \$	--	\$475,000	\$555,000	\$544,000
Sale Price \$	--	\$481,000	\$550,000	\$544,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/16/2022	02/24/2023	10/31/2022
DOM · Cumulative DOM	-- · --	26 · 26	126 · 126	171 · 171
Age (# of years)	56	58	63	48
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Water
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,731	1,574	1,910	2,179
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.3 acres	0.23 acres	0.31 acres	0.34 acres
Other	None	None	None	None
Net Adjustment	--	+\$5,850	-\$18,950	-\$29,150
Adjusted Price	--	\$486,850	\$531,050	\$514,850

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## Recent Sales - Cont.

**Reasons for Adjustments** Why the comparable sale is superior or inferior to the subject.

- Sold 1** Adjustments:;Bed:0,Bath:0,HBath:0,GLA:\$7850,Garage:\$-2000,Total Adjustment:5850,Net Adjustment Value:\$486850 This FMV property is inferior in GLA but similar in condition to the subject.
- Sold 2** Adjustments:Condition:\$-10000,Bed:0,Bath:0,HBath:0,GLA:\$-8950,Total Adjustment:-18950,Net Adjustment Value:\$531050 This FMV property is superior in condition but similar in bed count to the subject.
- Sold 3** Adjustments:;Bed:0,Bath:0,HBath:-1000,GLA:\$-22400,Garage:\$-2000,View:\$-3750,Total Adjustment:-29150,Net Adjustment Value:\$514850 This FMV property is similar in bed count but superior in half bath count to the subject.

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Property was listed on 3/17/2023 for \$629,900. Price was changed to \$619,900 on 5/12/2023. Price was changed to \$599,900 on 5/22/2023. Price was changed to \$589,888 on 6/9/2023. Property was marked as under contract on 6/23/2023 for \$589,888. Property was listed as active again for \$589,999 on 7/14/2023. Listing expired on 7/17/2023. There is a yard sign in the yard but the property is not currently on the market.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>		1					
<b># of Sales in Previous 12 Months</b>		0					
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
03/17/2023	\$629,900	07/17/2023	\$589,888	Expired	07/17/2023	\$589,888	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$535,000	\$535,000
<b>Sales Price</b>	\$525,000	\$525,000
<b>30 Day Price</b>	\$515,000	--
<b>Comments Regarding Pricing Strategy</b>		
To locate comparables, it was necessary to exceed bed/bath count, GLA, lot size, and condition in the report. Due to limited number of comparables, close dates exceeded over 3 months for sold comps. The MLS search criteria looked for comparables with a GLA range of 1385 to 2077 sq ft. In order to bracket the subject's GLA and condition, a search for comps was broadened to include wider price range and to exceed proximity up to 1.5 miles. However, there is no change in subject value and marketability. In delivering final valuation, the most weight has been placed on CS2 and LC2, as they are most similar to subject condition and overall structure. Subject details are from tax records.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

## Subject Photos



Front



Address Verification



Street



Other

## Listing Photos

**L1** 1417 Pooshee Drive  
Charleston, SC 29407



Front

**L2** 1413 Alden Drive  
Charleston, SC 29407



Front

**L3** 1617 Dryden Lane  
Charleston, SC 29407



Front



## Sales Photos

**S1** 11 Boardman Road  
Charleston, SC 29407



Front

**S2** 1609 Holton Place  
Charleston, SC 29407



Front

**S3** 17 Buckingham Drive  
Charleston, SC 29407



Front

### ClearMaps Addendum

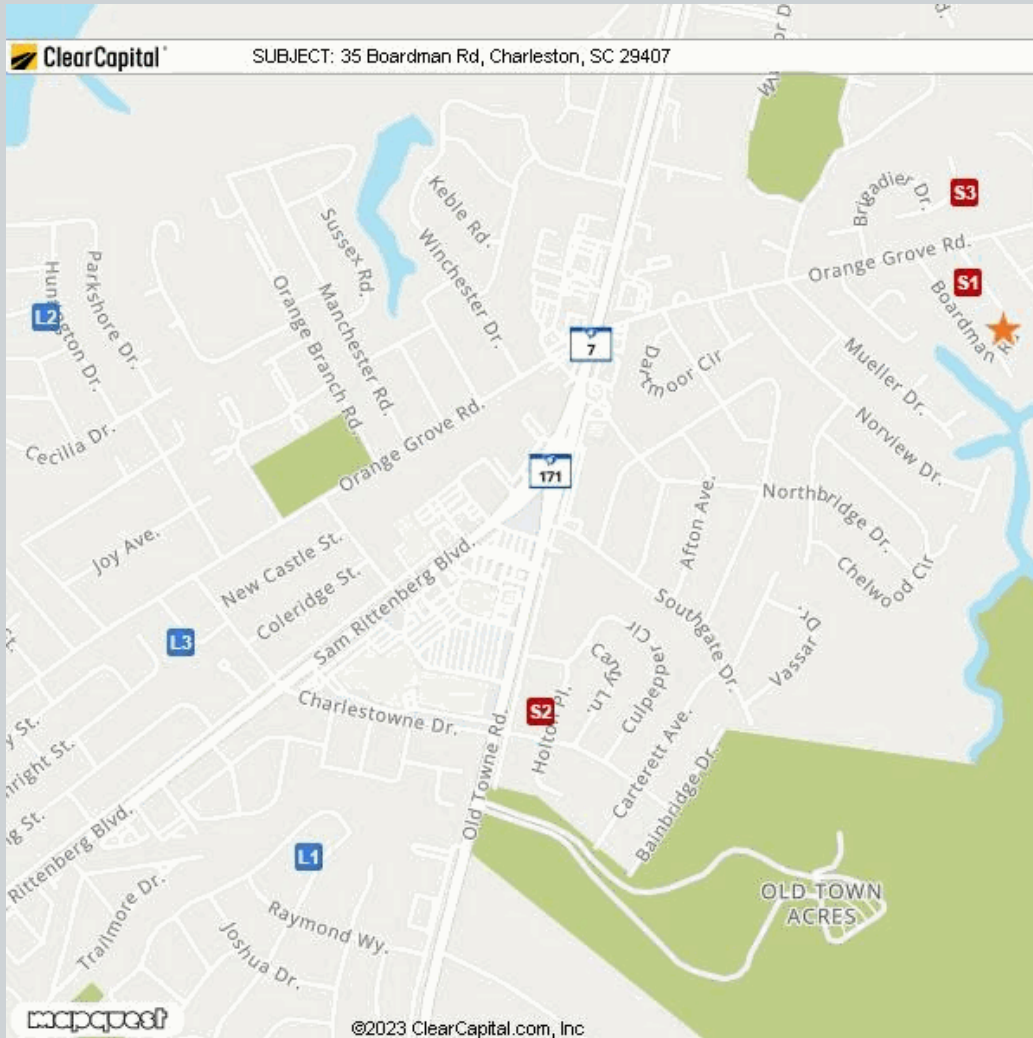
**Address** ★ 35 Boardman Road, Charleston, SC 29407

**Loan Number** 47655

**Suggested List** \$535,000

**Suggested Repaired** \$535,000

**Sale** \$525,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	35 Boardman Road, Charleston, SC 29407	--	Parcel Match
L1 Listing 1	1417 Poosee Drive, Charleston, SC 29407	1.26 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1413 Alden Drive, Charleston, SC 29407	1.38 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1617 Dryden Lane, Charleston, SC 29407	1.27 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	11 Boardman Road, Charleston, SC 29407	0.08 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1609 Holton Place, Charleston, SC 29407	0.86 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	17 Buckingham Drive, Charleston, SC 29407	0.21 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

## Addendum: Report Purpose

### Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

## Addendum: Report Purpose - cont.

**Report Instructions**

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

\*\*If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible\*\*

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

## Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

## Broker Information

<b>Broker Name</b>	Phil Shepard	<b>Company/Brokerage</b>	Phil Shepard Enterprises LLC
<b>License No</b>	56795	<b>Address</b>	106 Welchman Ave Goose Creek SC 29445
<b>License Expiration</b>	06/30/2024	<b>License State</b>	SC
<b>Phone</b>	8434251708	<b>Email</b>	snapfocusllc@gmail.com
<b>Broker Distance to Subject</b>	13.70 miles	<b>Date Signed</b>	08/03/2023

*By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.*

## Disclaimer

**This market analysis may not be used for the purposes of obtaining financing in a federally-related transaction.**

**Unless otherwise specifically agreed to in writing:**

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